

Sun Gate Condominium Association, Inc.  
Balance Sheet  
December 31, 2014

ASSETS

|                                | Operating   | Reserve      | Total        |
|--------------------------------|-------------|--------------|--------------|
| Current Assets                 |             |              |              |
| Cash - Alpine Bank             | \$ 1,733.77 | \$ 0.00      | \$ 1,733.77  |
| Accounts Receivable - Owners   | 335.96      | 0.00         | 335.96       |
| Additional Assessments         | 4,900.00    | 0.00         | 4,900.00     |
| Capital Reserve Account        | 0.00        | 32,436.68    | 32,436.68    |
| Due Capital Reserve Account    | 0.00        | 4,900.00     | 4,900.00     |
| Prepaid Fire Alarm             | 50.00       | 0.00         | 50.00        |
| Prepaid Officer & Director Ins | 568.07      | 0.00         | 568.07       |
|                                | <hr/>       | <hr/>        | <hr/>        |
| Total Assets                   | \$ 7,587.80 | \$ 37,336.68 | \$ 44,924.48 |
|                                | <hr/> <hr/> | <hr/> <hr/>  | <hr/> <hr/>  |

LIABILITIES AND FUND BALANCE

|                                  |             |              |              |
|----------------------------------|-------------|--------------|--------------|
| Current Liabilities              |             |              |              |
| Accounts Payable                 | \$ 2,687.80 | \$ 0.00      | \$ 2,687.80  |
| Other Payable - Capital Reserv   | 4,900.00    | 0.00         | 4,900.00     |
| Capital Reserve                  | 0.00        | 37,336.68    | 37,336.68    |
|                                  | <hr/>       | <hr/>        | <hr/>        |
| Total Current Liabilities        | 7,587.80    | 37,336.68    | 44,924.48    |
|                                  | <hr/>       | <hr/>        | <hr/>        |
| Fund Balance                     |             |              |              |
| Net Income                       | 0.00        | 0.00         | 0.00         |
|                                  | <hr/>       | <hr/>        | <hr/>        |
| Total Fund Balance               | 0.00        | 0.00         | 0.00         |
|                                  | <hr/>       | <hr/>        | <hr/>        |
| Total Liabilities & Fund Balance | \$ 7,587.80 | \$ 37,336.68 | \$ 44,924.48 |
|                                  | <hr/> <hr/> | <hr/> <hr/>  | <hr/> <hr/>  |

Sun Gate Condominium Association, Inc.  
Income Statement  
Actual vs Budget  
For the Twelve Months Ending December 31, 2014

|                                | Year to Date<br>Actual | Year to Date<br>Budget | Over (Under)<br>Budget |
|--------------------------------|------------------------|------------------------|------------------------|
| CAM Income                     |                        |                        |                        |
| Owner Assessments              | \$ 29,928.16           | \$ 29,928.00           | 0.16                   |
| Additional Dues                | 14,500.00              | 0.00                   | 14,500.00              |
| Interest Income                | 0.44                   | 0.00                   | 0.44                   |
|                                | <hr/>                  | <hr/>                  | <hr/>                  |
| Total CAM Income               | 44,428.60              | 29,928.00              | 14,500.60              |
|                                | <hr/>                  | <hr/>                  | <hr/>                  |
| Expenses                       |                        |                        |                        |
| Exterior Maintenance           | 14,785.75              | 800.00                 | 13,985.75              |
| Utilities - Common Area        | 3,400.14               | 3,450.00               | (49.86)                |
| Maintenance of Heating Systems | 2,250.86               | 800.00                 | 1,450.86               |
| Water                          | 1,216.32               | 1,200.00               | 16.32                  |
| Sewer                          | 2,393.60               | 2,320.00               | 73.60                  |
| Insurance                      | 2,729.67               | 3,100.00               | (370.33)               |
| Management and Accounting      | 1,980.00               | 1,980.00               | 0.00                   |
| Master Association             | 4,810.45               | 4,164.00               | 646.45                 |
| Fire Alarm                     | 2,901.48               | 2,760.00               | 141.48                 |
| Cleaning Hallways              | 1,250.00               | 1,430.00               | (180.00)               |
| Other Expenses                 | 58.25                  | 705.00                 | (646.75)               |
| Internet Web Site              | 59.78                  | 144.00                 | (84.22)                |
| Cable TV                       | 6,592.30               | 7,075.00               | (482.70)               |
|                                | <hr/>                  | <hr/>                  | <hr/>                  |
| Total Expenses                 | 44,428.60              | 29,928.00              | 14,500.60              |
|                                | <hr/>                  | <hr/>                  | <hr/>                  |
| Utilities to be Billed         | 4,528.82               | 0.00                   | 4,528.82               |
| Utilities Billed               | (4,528.82)             | 0.00                   | (4,528.82)             |
|                                | <hr/>                  | <hr/>                  | <hr/>                  |
| Net Utilities Billed           | 0.00                   | 0.00                   | 0.00                   |
|                                | <hr/>                  | <hr/>                  | <hr/>                  |
| Over (Under) Budget            | \$ 0.00                | \$ 0.00                | 0.00                   |
|                                | <hr/> <hr/>            | <hr/> <hr/>            | <hr/> <hr/>            |